while for the next year an expenditure of Rs 2·73 lakhs has been budgeted for. When the full scheme is brought into operation, it is hoped that the service will be freely availed of by the trading classes and that it may go a great way to further the progress of trade in the land by bringing the markets of the country into direct contact with the busy marts of the world, thereby enabling the local merchants to take the best advantage in due time of an ever ready knowledge of the fluctuations and vicissitudes in the outside markets.

37. *Broad-casting.* An estimate of Rs 2·80 lakhs has been sanctioned for this work. The equipments for the transmitting station and the studio are expected to arrive at site by Thulam next. The station is likely to start operation towards the latter half of the next year. The total expenditure at the end of the next year on this scheme is expected to stand at Rs 1·75 lakhs. One important feature of this scheme is the inclusion in the programme of 100 Community receivers at the important villages and towns in the State, the underlying idea being to take in hand the problems of adult education and the dissemination of information and advice of practical use to the dwellers in the villages and the countryside, as well as the satisfaction of their musical tastes and desire for general news.

38. *Commercial Transport.* The department has been functioning for about a year and a half and during the first six months of its working *i. e.*, from Kumbhom to Karkadagom 1113 it was able to show a net profit of 20·4 per cent. per annum on a capital outlay of Rs 5·98 lakhs. The total receipts estimated for the current year are Rs. 9 lakhs and the total expenditure excluding depreciation, interest and other charges of 1113, amounts to Rs 7·95 lakhs, the next receipts of the year being Rs 1·05 lakhs on an outlay of Rs 8·20 lakhs. This works out to about 13 per cent. per annum. But considering the various adverse circumstances which prejudicially affected the smooth working of the scheme, such as obstruction to traffic on account of political disturbances, destruction of and damages to buses caused by the mob at several places, and the rise in the price of high speed diesel oil, it cannot be said that a profit of 13 per cent. on the outlay is in any way discouraging. With the restoration of normal conditions and the regular working of the Cochin-Munnar Lorry service, better results are expected during the next year. The capital expenditure on the scheme at the end of this year is estimated to be Rs 8·2 lakhs, while for the next year an expenditure of Rs 1·75 lakhs has been budgeted for.

39. *Clay refining and Porcelain Factory.* The factory has commenced work. Since the middle of the year, the mining and washing of China clay have been undertaken on a limited scale. The clay obtained is of the best quality and compares favourably with the best English China clay. Clay to the value of Rs. 10,000 has so far been sold and it is estimated that by the close of the year the sales would go up to Rs 15,000. Certain improvements in the arrangements for pumping water and drying have been found necessary. These will be effected soon and with these improved equipments, it is quite probable that the

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[Mr. M. Govinda Pillai]

sales would mount up to Rs 1 lakh next year. Drainage pipes, pickle jars, Sanitary wares and electrical goods are being successfully manufactured at the factory. The question of finding suitable markets for these goods and also primarily for the refined China clay itself whose high quality is admitted, is engaging the attention of Government. The total investment on the factory at the end of this year will be Rs 6·85 lakhs and Rs 7·35 lakhs at the close of next year.

40. *State Life Insurance.* The Public Branch of the State Life Insurance having completed the first five years of its existence in Kumbhom last, steps have been taken for the first acturial valuation of the Insurance Fund. The results of the valuation are not yet available. But there is no question of the continued popularity of the scheme. The number of policies in force is over 5100 and the balance to the credit of the fund which stood at Rs. 3·73 lakhs at the commencement of the current year is expected to go up to Rs 5·53 lakhs by the close of the year. The official branch of the Insurance Scheme is also working satisfactorily and the closing balance of the Fund at the end of the year is expected to be 4·46 lakhs.

41. *The State Provident Fund.* The scheme is becoming more and more popular from day to day among the officers of Government, the number of subscribers admitted to the fund to date being about 12,700 against 11,234 at the close of last year. The closing balance at the end of the current year is expected to stand at Rs 11·85 lakhs and that at the end of next year at Rs 14·45 lakhs.

42. *Savings Bank (Anchal and Treasury).* The Savings Bank is being resorted to very freely by the public for investing their money in. The closing balance in the Savings Banks of the State which stood at Rs 182 lakhs at the close of 1113 is expected to mount up to Rs 186 lakhs at the close of this year and to Rs 196 lakhs at the close of next year.

In deference to the repeated wishes of the investing public restrictions regarding the maximum deposit to the credit of a depositor have recently been modified, the limit having been raised in a few Treasuries and Anchal Offices from Rs 20,000 to Rs. 50,000, the interest on the excess over Rs 20,000 being however only 2 per cent.

ASSETS AND LIABILITIES.

43. The usual statements of assets and liabilities are furnished on pages 13 and 14 of the budget estimates. The Government balance including the General Reserve fund of Rs. 60·55 lakhs, the Revenue Reserve Fund of Rs 12 lakhs and the Sinking Fund balances which stood at Rs 136·26 lakhs at the beginning of the current year, is estimated to stand at Rs 94·71 lakhs at the close of the next year, as a result of our capital programmes on non-productive schemes during the current and ensuing years. Besides the above, we have financed remunerative schemes, shown under Debt Heads to the extent of Rs 194·66 lakhs. This is a true picture of our present position and in

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